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ATTORNEYS AND COUNSELORS AT LAW

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LICENSING BRANCH
TELEPHONE: (202) 371-0900

August 8, 1995

RECORDATION NO. 14631-D FILED 14631

RECORDATION NO. 14631-D

AUG 8 1995 - 11 25 AM

UNITED STATES COMMERCE COMMISSION

Dear Mr. Williams:

On behalf of Cypress Equipment Fund, Ltd., I submit for filing and recording under 49 U.S.C. § 11303 and the regulations promulgated thereunder, counterparts of a secondary document, not previously recorded, entitled Full Termination of Lease ("Termination"), executed as of August 7, 1995 which is a full and complete termination by the Releasing Parties identified below.

The parties executing the enclosed Termination are:

Union Pacific Railroad Company,
As Successor Lessee to Missouri-Kansas-
Texas Railroad, Original Lessee
1416 Dodge Street
Omaha, Nebraska 68179-0001

- LESSEE/A RELEASING PARTY

Cypress Equipment Fund, Ltd.,
As Successor Lessor to Steiner Financial
Corporation, Original Lessor
Suite 1900
One Sansome Street
San Francisco, CA 94104

- LESSOR/A RELEASING PARTY

The said Termination is a full and complete termination of the Lease of Railroad Equipment recorded under Recordation No. 14631, as amended, and the Termination should be recorded under the next available letter under Recordation No. 14631 which we believe will be -D.

The equipment covered by the enclosed Termination is all the equipment covered in or by the said Lease of Railroad Equipment under Recordation No. 14631, as amended.

A short summary of the Termination to appear in the ICC Index is as follows:

"Full Termination of Lease under Recordation No. 14631, as amended."

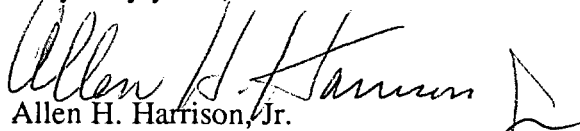
Enclosed is a check in the amount of twenty-one (\$21.00) in payment of the filing fee.

DONELAN, CLEARY, WOOD & MASER, P.C.

Letter to Honorable Vernon A. Williams
August 3, 1995
Page 2

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,


Allen H. Harrison, Jr.
*Attorney for Cypress Equipment Fund Ltd.
for the purpose of this filing.*

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures

BY HAND
8307-020

14631-D

RECORDATION NO. 14631-D FILED 1495

FULL TERMINATION OF LEASE AUG 8 1995 -11 25 AM

INTERSTATE COMMERCE COMMISSION

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, Steiner Financial Corporation, as Lessor, and Missouri-Kansas-Texas Railroad Company, as Lessee, did, as of March 1, 1985, enter into that certain Lease of Railroad Equipment, ("Lease"), recorded with the Interstate Commerce Commission ("ICC") on April 22, 1985 under Recordation No. 14631; and

WHEREAS, by that certain Assignment of Lease and Agreement dated as of April 1, 1985 and recorded with the ICC April 22, 1985 under Recordation No. 14631-A, Steiner Financial Corporation did assign to Liberty Life Insurance Company for security purposes certain of its rights in, to and under the aforesaid Lease; and

WHEREAS, by that certain Amendment Number One to Lease of Railroad Equipment dated as of April 23, 1985 and recorded with the ICC April 29, 1985, the above-mentioned parties to the Lease did amend certain section of the Lease; and

WHEREAS, Cypress Equipment Fund, Ltd., did acquire the units of rolling stock subject to the instant Lease, and all right, title and interest as Lessor under the said Lease, from Steiner Financial Corporation, unrecorded hereunder; and

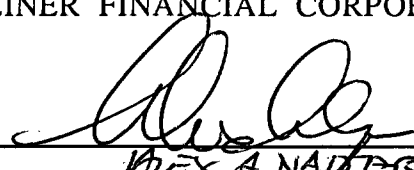
WHEREAS, Union Pacific Railroad Company did acquire the Missouri-Kansas-Texas Railroad Company and thus became the successor lessee in the instant lease, unrecorded hereunder; and

WHEREAS, the term of the aforesaid Lease has ended, has not been extended and all duties, obligations and payments under the said Lease have been fulfilled, whereby the Lease now has expired by its terms, and all the equipment covered by the Lease is no longer subject to the Lease.

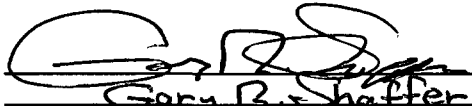
NOW THEREFORE, this Full Termination of Lease document is recorded for the purpose of officially terminating of record in the files of the ICC the aforesaid Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Full Termination of Lease as of the 7th day of August, 1995.

CYPRESS EQUIPMENT FUND, LTD. as successor lessor
to STEINER FINANCIAL CORPORATION, original
Lessor

By: 
Name: ALEX A NAITER
Title: EV

UNION PACIFIC RAILROAD COMPANY as successor
lessee to MISSOURI-KANSAS-TEXAS RAILROAD
COMPANY, original Lessee

By: 
Name: Gary R. Shaffer
Title: Mgr Purchasing

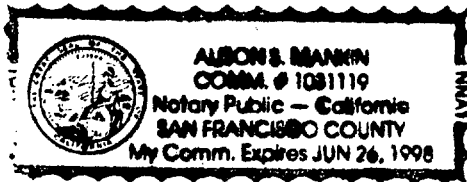
STATE OF CALIFORNIA)

COUNTY OF SAN FRANCISCO)

SS:

On this 7th day of August, 1995 before me personally appears ALEX A. NAJJAR, to me personally known, who by me duly sworn, says that he/she is the EXECUTIVE VICE PRESIDENT of CYPRESS EQUIPMENT FUND, LTD. ("Cypress"), that the foregoing instrument was signed on behalf of the said Cypress by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the said Cypress.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Aubon S. Mannin
Notary Public

[SEAL]

My Commission expires: JUNE 26, 1998

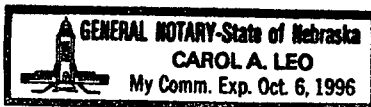
STATE OF NEBRASKA)

SS:

COUNTY OF DOUGLAS)

On this 3rd day of August, 1995 before me personally appears
Gary R. Shaffer, to me personally known, who by me duly sworn, says that
he/she is the Manager-Purchasing of UNION PACIFIC RAILROAD COMPANY,
that the foregoing instrument was signed on behalf of the said Company by authority of its Board
of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free
act and deed of the said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Carol A. Leo
Notary Public

[SEAL]

My Commission expires: October 6, 1996